

1. SCOPE AND NATURE OF THE COMMISSION

Bukowskis undertakes, on account of the seller (the "Principal"), to sell the items deposited with Bukowskis by the Principal at auction on the below stated terms. Unless otherwise agreed, Bukowskis has the right to sell a deposited item at such auction which, in the opinion of Bukowskis, will give the best result or which the company for different reasons finds appropriate.

2. EXAMINATION, NOTIFICATION AND NON-ACCEPTANCE

In connection with the work of cataloguing, the items will be examined in further detail. Only after such examination, Bukowskis will decide whether the items will be accepted for sale at the auction. Bukowskis has the right, also at a later stage when the catalogue is already in the process of being printed, to decide not to accept the objects for sale at the auction, should any doubt as to the items' authenticity or the title to the items or similar circumstance arise. If Bukowskis decides not to accept the items, the Principal shall be notified in writing without delay.

3. LIABILITY FOR CUSTODY AND INSURANCE

Bukowskis will insure the items, from receipt, against damage as a result of burglary, fire and water damage and against theft and breakage in Bukowskis' showrooms at a value corresponding to the estimated prices less commission unless a higher price has been separately agreed, and, where the estimated price has been stated as an interval, at the lower level of the interval. If the item is sold at auction, the insurance value is the hammer price less commission. Any damage to items caused by Bukowskis or a person for whom Bukowskis is responsible will be compensated.

Bukowskis will charge an administration and insurance fee of oneper cent exclusive of value added tax on the hammer price at the sale.

Bukowskis cannot accept liability for any minor damage that may appear on frames of mirrors or paintings which is not caused by Bukowskis. Bukowskis can nor accept liability for naturally occurring changes in live materials such as cracking in wood.

4. DESCRIPTION IN THE CATALOGUE AND ESTIMATED PRICE

Bukowskis decides which description to attribute to the items in the catalogue and the estimated prices to be set. The estimated price shall be set in accordance with generally accepted practices within the business. The estimated price is not a reserve price (minimum price). The estimated price is set in accordance with Section 9. It is the duty of the Principal to keep him- or herself informed of the description under which the items are sold and the estimated prices set.

5. REVOCATION OF SELLING COMMISSIONS

If the Principal revokes the selling commission he or she is obliged to compensate Bukowskis for expert examination, valuation and handling of the objects, etcetera, at an amount corresponding to twelve (12) per cent of the estimated price.

In addition, if a selling commission is revoked after the production of the catalogue has started, the seller shall compensate Bukowskis by an amount corresponding to the full buyer's premium based on the estimated price.

Revocation of the selling commission shall be made in writing. The Principal shall not in any case have the right to revoke the selling commission later than fifteen (15) days before the first day of auction without Bukowskis' prior consent.

6. SALES COMMISSION

Bukowskis is entitled to charge a sales commission amounting to 12 % of the knocked down price (the sales price). In addition, VAT on the sales commission will be charged (i.e. not on the knocked down price). Furthermore, Bukowskis is entitled to charge additional fees as set out below.

7. HANDLING FEE

As set out in clause 9 below, the consignor may set a reserve price. Should this reserve price entail a recall and should a post auction sale not occur as set out in clause 9 below, Bukowskis will be entitled in respect of each recalled object to charge a handling fee of SEK 500. In addition, VAT on the handling fee will be charged.

8. PHOTOGRAPHY FEES

Bukowskis decides whether deposited items are to be reproduced in the catalogue. Such reproduction is charged to the Principal. The minimum charge for a picture in the catalogue is SEK 350, the charge for a picture covering half a page is SEK 600 and a whole page SEK 1,000. All prices are exclusive of value added tax.

9. RESERVE PRICE

A reserve price means to ensure on behalf of the consignor that an

object is not sold below an agreed minimum price. However, Bukowskis is entitled, but not obliged, to sell the object at a price that is below such minimum price if Bukowskis reduces its sales commission so that the net revenue payable to the consignor equals the net revenue in case the object had been sold at the minimum price. Bukowskis undertakes to provide the reserve price in respect of an object if the consignor within reasonable time, but at least six (6) days prior to the first day of the auction, informs Bukowskis in writing about the desire for a reserve price. Thereafter, Bukowskis will ensure that a sale does not occur below the reserve price or a price resulting in the aforesaid net revenue. Should the reserve price entail a recall, a handling fee will be charged according to clause 7, unless a post auction sale occurs in accordance with clause [10] below.

10. COLLECTION OF LOTS

In case of a recall, Bukowskis is entitled, during a period of 30 days from the recall, and without the consignor's consent, to attempt reselling the recalled object. However, such post auction sales may not be made without consent at a price that is below a minimum price ordered in accordance with clause [9] above or a price resulting in the net revenue addressed in clause [9] above.

If the Principal does not collect the lot(s), Bukowskis has the right to charge a custody fee of SEK 50 inclusive of value added tax for each lot and day or to deposit the lot(s) for storage with an independent transporter. A double fee for custody will be charged for furniture and other bulky lots. The lot(s) will then be insured and stored at the expense and risk of the Principal. If the lot(s) have not been collected within three (3) months after a request in writing to the Principal to do so, such request including information that the lot(s) may otherwise be resold after three (3) months, Bukowskis has the right to sell the lot(s) in accordance with the rules contained in the Act (1985:982) on a business proprietor's right to sell items that have not been collected.

The proceeds from the sale shall in the first place cover the costs for the sale and the transporter's claims and thereafter Bukowskis' claims on the Principal for payments due. Any surplus shall be paid out to the Principal.

11. REPORTING/PAYMENT

Payment will be forwarded 30 days after the auction provided that the items sold are paid for. Bukowskis has no obligation to take legal measures against a buyer to make the buyer fulfil his payment obligations. If a buyer does not fulfil his payment obligations Bukowskis may, at its own discretion, either rescind the purchase and resell the property or rescind the purchase and return the property to the Principal. A claim for damages, if any, against a purchaser who does not fulfil his or her payment obligation will not be made by Bukowskis without a separate agreement with the Principal to that effect.

12. FAULTS, ETC.

The Principal is reminded of the fact that the buyer may claim faults in sold items in accordance with what is stipulated in Bukowskis' General terms for buyers and/or mandatory rules under consumer law. If Bukowskis is deemed to be responsible towards a buyer of an item for a fault, Bukowskis shall have the right to claim compensation from the Principal corresponding to the value of Bukowskis' remedy or corresponding to the total compensation paid out to the buyer. What has now been stated does not apply to any such claim incurred by the buyer which Bukowskis has caused.

13. ASSIGNMENT

Bukowskis has the right to assign its rights and obligations under the agreement entered into with the seller to Bukowskis Market, corporate identification number 556331-2114, or to Bukowski Finland, corporate identification number 0906523-0. The seller shall be informed in case of an assignment.

14. FORCE MAJEURE AND LIMITATION OF LIABILITY

Bukowskis shall not be held responsible for any loss that the Principal may suffer arising from a cancelled sale at auction or late payment of cash consideration as a consequence of war, a war-like event, civil war, revolution or insurrection or arising out of any measure taken by a Swedish or foreign public authority or a strike, lockout, blockade or any other similar circumstance that Bukowskis cannot control or foresee. Compensation for any other damage will be paid by Bukowskis to the extent it has been caused by Bukowskis acting negligently. Bukowskis shall in no case have an obligation to compensate the Principal for an indirect damage or a damage that Bukowskis has not been able to foresee.

15. PROCESSING OF PERSONAL DATA

The Swedish Personal Data Act (PUL) aims at protecting private individuals against violation of their personal integrity when personal

data are being processed. Personal data provided in connection with the administration of a selling or buying commission or otherwise within the scope of a customer/contractual relationship will be used by Bukowskis for administration and performance of Bukowskis' obligations relating to the auction business and under the law. The personal data may also be processed for market and customer analyses and statistics and for marketing purposes. Personal data may be supplemented by collecting from private and public registers. For the above-stated purposes, personal data may be disclosed to other companies within the Bukowski Group and to companies with which the Group cooperates. A person who does not want his or her personal data to be used for direct marketing purposes must notify Bukowskis to this effect in writing and a person who wishes further information of, or change any of, his or her personal data that are being processed by Bukowskis must make a written request to this effect in writing to Bukowskis.